

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Balance Sheet As of 10/31/2007

	As of <u>10-31-07</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,531,424	\$ 2,558,892
INTERNATIONAL EQUITIES	1,035,583	1,026,545
DOMESTIC FIXED INCOME	4,958,319	4,872,866
INVESTED CASH (NOTE 1)	<u>1,494,012</u>	<u>1,511,390</u>
TOTAL INVESTMENTS	10,019,338	9,969,693
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	59,133	59,147
MISCELLANEOUS RECEIVABLE	<u>13</u>	<u>12</u>
TOTAL RECEIVABLES	59,146	59,159
OTHER ASSETS		
OPERATING CASH	<u>526</u>	<u>379</u>
TOTAL ASSETS	<u>\$ 10,079,010</u>	<u>\$ 10,029,231</u>
LIABILITIES:		
ACCOUNTS PAYABLE	18	54
ACCRUED EXPENSES	111	111
INVESTMENT EXPENSE PAYABLE	<u>6,894</u>	<u>6,894</u>
TOTAL LIABILITIES	7,023	7,059
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	10,022,172	9,292,010
CASH IN DURING YEAR (NOTE 3)	0	100,000
CASH OUT DURING YEAR (NOTE 4)	175,000	500,000
NET INCREASE (DECREASE)	<u>224,815</u>	<u>1,130,162</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>10,071,987</u>	<u>10,022,172</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 10,079,010</u>	<u>\$ 10,029,231</u>

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State Investment Board Profit and Loss Statement For the Month Ended 10/31/2007

	Month Ended <u>10-31-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 28,960	\$ 124,813
SECURITIES LENDING INCOME	<u>2,143</u>	<u>21,110</u>
	31,103	145,923
 GAIN ON SALE OF INVESTMENTS	 112,639	 445,761
LOSS ON SALE OF INVESTMENTS	<u>82,763</u>	<u>403,533</u>
 NET GAINS (LOSSES) INVESTMENTS	 29,876	 42,228
 INVESTMENT EXPENSES	 0	 6,960
SECURITIES LENDING EXPENSES	2,002	20,111
 NET INVESTMENT INCOME	 58,977	 161,080
 NET APPREC (DEPREC) MARKET VALUE	 82,864	 63,893
MISCELLANEOUS INCOME/(EXPENSE)	<u>(52)</u>	<u>172</u>
 TOTAL INVESTMENT INCOME	 <u>141,789</u>	 <u>225,145</u>
 DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	79	330
 NET INCREASE (DECREASE)	 <u>\$ 141,710</u>	 <u>\$ 224,815</u>

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State Investment Board SUPPLEMENTARY INFORMATION As of 10/31/2007

	As of <u>10/31/07</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	1,611,778
SMALL CAP EQUITY	<u>650,101</u>
TOTAL DOMESTIC EQUITIES	2,261,879
INTERNATIONAL EQUITY	770,296
FIXED INCOME	4,892,989
INVESTED CASH (NOTE 1)	<u>1,494,012</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$9,419,176</u></u>

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Notes To Financial Statements
October 31, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.